

Creating Change

Treasurer Cowell immediately began work on protecting consumer rights, advocating for the public interest and strengthening government accountability with changes to policy and recommendations for legislation.

Voter-Owned Elections

- Sponsors: Sen. Doug Berger (S 966) & Rep. Rick Glazier (H 586)
- Adds Office of State Treasurer to list of publicly-financed offices.
- Avoids conflicts of interest that arise when candidates raise money from industries and firms with whom they do business/regulate
- Gives voters more control, makes public officials accountable to constituents and levels the playing field

Treasurer's Property Protection Act

- Sponsors: Sen. Josh Stein (S 1021) & Rep. John Blust (H 1191)
- Toughens laws governing how much individuals and businesses can charge consumers for finding unclaimed property, a free service the Dept. of State Treasurer offers.
- Limits fees and costs to \$1,000 or 20 percent (whichever is less) of the total value of the recovered property
- Requires entities to state that the property is being held by the Department's Unclaimed Property program and bars the organizations from receiving tangible property or securities.

Treasurer's Governance and Transparency Act of 2009

- Sponsors: Sen. Martin Nesbitt (S 632) & Rep. Dale Folwell (H 841)
- Expands the Treasurer's Investment Advisory Board to include two additional members with expertise relevant to the administration of a large, diversified investment program
- Establishes a fiduciary standard

North Carolina Federal Stimulus Reconciliation Act of 2009

- Sponsors: Sen. Dan Clodfelter (S 754) & Rep. Bill Owens (H 841)
- Provides new debt programs and expands the types of projects that can be financed with tax exempt and tax credit debt
- Creates new types of bonds and increases allocations for other types of existing bonds
- Amends state statutes to grant legal authority for the state to use or administer federal stimulus money